SEEKING NEW IRON COUNTRY.

EXPLORATION IN COOK CO., MINN,

AND NORTH OF THE LAKES.

Great Expectations Near Port Arthur -Frost Bringing the Shipping Season

to a Close-Heavy Increase Expected

Next Year-Ore Around Grand Rapids.

CALUMET, Mich., Dec. 1 .- Now that the

Mesaba range has been pretty well proved up, as far as iron ore is concerned, and there

trolled by some of the consuming companies,

districts of the Lake Superior region that have not been extensively exploited.

According to reports this will be a busy

winter in Cook county, Minn., in iron ex-

plorations. Work has been in progress all summer in the Gunflint district, and will be prosecuted industriously and more generally this winter in that territory. There is said to be a world of iron ore in Cook county.

but most of it that has been discovered is

said to contain titanium, which makes it

undesirable commercially. Many iron ore men believe, however, that the day is not far

distant when these ores will be in demand.

They point to the fact that the Mesaba ores

more attention will be paid to other

7 WALL STREET, NEW YORK. SURPLUS, \$500,000 CAPITAL, \$1,000,000 UNDIVIDED PROFITS, \$738,445.00.

STPPHEN BAKER,
Pres. Bank of the Manhattan Co., N. Y.
SAMUEL, G. BAYNE,
Pres. Scahoard National Bank, N. T.
JAMES G. CANNON,
Vice Pres. Fourth National Bank, N. T.
EDMUND C. CONVERSE.

President DAVISON.
HENRY P. DAVISON.
Vice-Pres. First National Bank, N. T.
JAMES H. ECKELS.
Pres. Commercial National Bank. Chicago.
BALTER E. FREW.
Vice-Pres. Corn Exchange Bank, N. T.
A. BARTON HEPBURN.
President Chase National Bank. N. T.
THOMAS W. LAMONT.

GATES W. McGARRAH.
GATES W. McGARRAH.
National Bank, N. Y. EDGAR L. MARSTON, Blair & Co., Bankers, N. Y. Acts as Executor, Administrator and Guardian; Assignee and Receiver; Registrate irruster and Fiscal Agent and as Trustee for Individuals and Corporations.

ALLOWS INTEREST UPON DEPOSITS.

SEORGE W. PERKINS,
J. P. Morgan & Co., Bankers, N. T.
WIJLIAM H. PORTEER,
Pres. Chemical National Bank, N. T.
DANIEL G. REID,
Vice-Pres. Liberty National Bank, N. T.
FRANCIS H. SKELBING.
Pres. First National Bank, Pittsburgh.
EDWARD F. SWINNEY,
President First National Bank, Kansas City
JOHN F. THOMPSON.
Vice-President

Vice-President, Wiggins, N. T.
GILBERT G. THORNE,
Vice-Pres. National Park Bank, N. T.
ALBERT H. WIGGIN,
Vice-Pres. Chase National Bank, N. T.
ROBERT WINSOR,
Kidder, Peabody & Oo., Bankers, Bosions
SAMUEL WOOLVERTON,
Pres. Gallatin National Bank, N. Y.
RDWARD F. C. YOUNG,
Pres. First National Bank, Jersey City.

E. C. CONVERSE; President. THOMPSON, V.P. T.W. LAMONT. 2"V.P.

B. STRONG Jr Sock

F. N. B. CLOSE, ASST TROP

DE POMEROY, Treas H.W. DONOVAN. Asst Tr.

Capital, \$1,000,000.

Chartered 1864.

Surplus, \$7,900,000.

Union Trust Company of New York, NO. 80 BROADWAY.

> Announces the Opening of a BRANCH OFFICE

No. 425 Fifth Avenue, Corner 38th Street, NEW YORK.

Safe Deposit and Storage Vaults Are in Course of Construction.

SUBJECT TO CHECK. ACTS AS EXECUTOR, ADMINISTRATOR, GUARDIAN, AND TRUSTEE. TO THE HOLDERS OF THE FIVE PER CENT. SINKING FUND FIRST MORT-GAGE GOLD BONDS OF THE POCAHONTAS COLUERIES COMPANY (VIRGINIA).

The undersigned trustee, under the mortgage above referred to, desire, under authority of said mortgage to expend the sum of twenty-six thousand and fifty-six dollars and sixty-five cents (22,056,05) for the purchase of the bonds of said issue, provided said purchase can, in their opinion, be now made advantageously.

offers of said bonds may be sent to the KNICKERBOCKER TRUST COMPANY, 66 Broadway, New York, on or before Monday, De

Broadway, New York, on or before Monday, December 47th, 1906.

KNICKERBOCKER TRUST COMPANY, Trustee.
FREDERICK L. ELDRIDGE,
Pirst Vice-President.

New York, November 18th, 1906.

DIVIDENDS AND INTEREST.

KHICKERBOCKER

TRUST CO

Coupons payable at this office on and after December 1st, 1906.

Bath Electric & Gas Light Co. First 51/28.

Beech Creek Coal & Coke Co. First 5s. Brockville, Westport & Northwestern Ry.

Hudson Counties Gas & Electric Co.

Klots Throwing Co. First 6s.

Marshall Light, Heat & Power Co. First 5s.

Michigan Traction Extension Co. First 5s.

Mines Securities Corporation, Collateral

Trust 7s.
Natalic-Occidental Cons. Mining & Milling

Newfoundland Timber Estates, Ltd.,

New River Lumber Co. First 6s. New York, Auburn & Lansing R. R. Co.

Raleigh & Southport Ry. Co. First 5s. Sierre Madre Land & Lumber Co. First 6s.

DIVIDENDS NOS. 8 AND 9.

AMERICAN ICE SECURITIES CO.,

American ice Scountiles out 1 15 Exchange Place.

15 Exchange Place.

Jersey City, N. J., Nov. 2, 1906.

At a meeting of the Directors of the American ICE SECURITIES COMPANY, held November 2, 1906, a quarterly dividend of 134% was declared, payable January 2d, 1907, to stockholders of record at the close of business December 15th, 1906.

The transfer books will be closed at 3 P. M., December 15th, 1906, and remain closed until 10 A. M. January 3d, 1907.

A. H. GAUDELET, Secretary,

THE DELAWARE & HUDSON COMPANY.

New York, November 24, 1906.

A quarterly dividend of ONE AND THREE,

QUARTERS (1945) PER CENT, on the capital stock
of this Company will be paid at the office of the
Company, 32 Nassau Street, in this city, on and
after Saturday, December 15, 1906, to Stockholders
of record at close of business to-day,

By order of the Board of Managers.

CHARLES A, WALKER, Treasurer.

Southern States Lumber Co. Second 6s.

Tyler Lumber Co. First 6s. Washington Central Ry. Co. First 4s.

First 5s.
Pana Gas & Electric Co. First 5s.

Cuba Hardwood Co. First 6s

Co. First Conv. 7s.

ALLOWS INTEREST ON DEPOSITS,

THE CANADIAN BANK OF COMMERCE

Capital - - \$10,000,000 Reserve - - \$4,500,000

New York Agency, 16 Exchange Place

Drafts and Telegraphic Transfers on the Bank's Branch at COBALT, Ontario, issued at lowest

"Are Bonds Cheap?" This is a striking article in the

World's Work

Buy the Authoritative Magazine of Business which pays advertisers

Investments.

PLAN FOR THE CONSOLIDATION OF THE HOCKING VALLEY RAILWAY CO.

Kanawha & Michigan Railway Go. Referring to the pian for the consolidation of the awha & Michigan Raliway Company, at the reques

Hocking Valley Railway Company and the Kanpanies, the time for deposit of the stocks of said Companies under said plan has been further ex-tended to and including MARCH 1, 1907. J. P. MORGAN & CO. New York, December 1, 1906.

ELECTIONS AND MEETINGS.

NOTICE IS HEREBY GIVEN that the annual neeting of the stockholders of J. M. Robinson, Norion & Co. will be held at the office of the company. No. 72 Leonard Street, in the City of New York, County of New York and State of New York, County of New York and State of New York, on the tenth day of December, 1996, at eleven o'clock in the forenoon, for the purpose of electing three directors for the ensuing year, and two inspectors of elections to serve at the next annual meeting, and for the transaction of such other business as may properly come before said meeting. Poils will remain open from eleven o'clock in the forenoon until twelve o'clock noon. The transfer books will be closed from the thirtleth day of November, 1966, the twenty-sixth day of December, 1906.

Dated New York, the twenty-sixth day of November, 1996.

CHAS, B. NORTON, Secretary.

THE GERMANIA LIFE INSURANCE COM-The annual election of Directors of The Ger-mania Life Insurance Company will be held at the principal office of the Company, No. 20 Nassau Strett, in the City of New York, on Wednesday, the 12th day of December, 1906, from 12 M. to 1 P. M. CARL HEYE, Secretary

CAR SHORTAGE IN OHIO.

May Last Till Cotton Stops Moving-Lum ber Mills Very Busy.

CINNATI, Dec. 1 .- The car shortage is nounced on most of the railway lines, with little prospect of decided relief for some some, not perhaps until early spring sees the finish of the movement of cotton. Bennett of this city, former president National Hardwood Lumber Associawas the worst he had ever known. ght traffic on the Ohio River has been nensely benefited by the congestion on railroads. Experienced river men estimate the increase in traffic as amounting to

Recent heavy rains over a wide section of bountry brought about a great movement of logs on the rivers and principal streams of Kenbundred thousand logs were moved in this way, and the sawmils of all that section are supplied with sufficient logs to keep them WESTERN UNION TELEGRAPH COMPANY (INCORPORATED)

EXECUTIVE OFFICE

NEW YORK, N. Y., November 26, 1906.

TO THE STOCKHOLDERS OF THE WESTERN UNION TRLEGRAPH COMPANY:

By the authority of the Board of Directors at their meeting held on November 23, 1906, the privilege is given to the stockholders of this Company to subscribe between December 6 and December 17, 1906, both dates inclusive (after which latter date the privilege will cease), for Convertible Four Per Cent. Redeemable Gold Bonds, equal to ten per cent. (10%) of their respective holdings of the stock of the Company as registered on its books at the close of business on

The Bonds referred to are part of the Redeemable Four Per Cent, Gold Bonds of the Company which the Board of Directoragre authorized to issue from time to time to the aggregate amount of Twenty-five Million Dollars (\$25,000,000) face value, pursuant to the consent of the stockholders given at their meeting November 23, 1906, and are secured by an Indenture dated November 25, 1906, executed by the Company and by Bowling Green Trust Company as Trustee, and by collateral as provided for in said Indenture.

The bonds now offered to the stockholders will be convertible at the option of the holder or registered owner into stock of the Company at par at any time after January 2, 1909, and before January 2, 1919, and within said period up to thirty days prior to any date for the redemption of said bonds which may be named in any call for the redemption thereof, with proper adjustment of current and accrued interest and dividends, all as set forth in said Indenture. Said bonds will be redeemable at the option of the Company at five per cent. premium and accrued interest on May 1, 1912, or on any interest day thereafter on notice of call advertised as provided in said Indenture.

The price fixed by the Board for said bonds is \$875.00 for a bond of \$1,000 face value; ten per cent. of the amount of subscription must accompany the subscription, the remainder may be paid at any time prior to January 15, 1907, but if not paid until after January 1, 1907, interest at four per cent, from that date on the deferred payment must accompany

Subscriptions must be filed at the office of the Treasurer of the Company, No. 195 Broadway, New York, N. Y., before 3 o'clock P. M. on De-

For further particulars as to terms and conditions of the bonds, price, time of payment, etc., reference is made to the circular issued by the Company on this date, copies of which may be obtained upon application.

For the purpose indicated above the stock transfer books of the Company will close at 3 o'clock P. M. on Wednesday, the 5th day of December, 1906, and be reopened on the morning of Tuesday, the 18th day of Decem-

M. T. WILBUR, Treasurer.

Guaranteed Mortgages or Railroad Bonds?

It is argued that railroad stocks form a margin back of Railroad Bonds. Railroad stocks are largely printing-press products, representing when issued only the capitalization of future hoped-for earnings.

When public opinion forces the railroads to largely reduce freight rates and give the public a "square deal," earnings will drop and the paper values of stocks, now reckoned as margins, will disappear.

Guaranteed Mortgages are guaranteed first by the 50% to 1006 excess of actual value of the real estate over the mortgage and second by the large Capital and Surplus of the guaranteeing company. While it is true that Real Estate prices are too high in some parts of New York, cautious lenders avoid such localities. Also the population of New York increases by 150,000 per annum, constantly raising land values and strengthening outstanding mortgages.

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LAWYERS MORTGAGE COMPANY

CAPITAL AND SURPLUS, \$4,000,000

59 LIBERTY STREET.

NORDEN MAGAZINE

Xmas Number Features

Powerful Editorials demanding attention. Comprehensive and clear. The Illinois Central Coup. An interesting description of the recent sentional change in management. Portraits of Harriman, Fish and Harahan. The World's Money Market-by C. A. Conant.

The Mining Speculative Craze-by W. J. Boies. A close study of the present mad rush for stocks. .Illustrated.

Xmas in Wall Street. Humorous studies, sketches, etc. Financial Review and Pointed Paragraphs.

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NEW YORK CITY-WALL

STREET MEN may leave

NEWARK, N. J .- 794 Broad St. CHICAGO, ILL .- 1002-1004 Tribune Bldg.-Guy S.Osborn.

Court Calendars This Day. orders and judgments of City Court called at 10:30 A. M.

Supreme Court—Special Term.—Part I.—Mo tion calendar called at 10:30 A. M. Part II.—Exparte matters. Part III.—Motions—Demurrers—Preferred causes and general calendar called at 10:15 A. M. Part IV.—Cases from Part III. Part V.—No day calendar. Part VI.—No day calendar. Trial Term. Part II.—Short causes—Nos. 2088, 2510, 2420, 2445, 1831, 2050, 1130, 2411, 1892, 2104, 2461, 2138. Part IV.—Cases from Part III. Part V.—2138. Part IV.—Cases from Part III. Part V.—Cases from Part VII.—Nos. 2850, 2851, 3294, 233, 3297, 92, 370, 371, 115, 3028, 382, 3038, 2039, 384, 373, 376, 2721, 333, 386. Part VII.—No day calendar. Part IV.—Cases from Part X.—Part X.—Inquest—No. 1115. Day calendar—Nos. 945, 442, 358, 364, 311, 115. Day calendar—Nos. 945, 442, 358, 364, 311, 11627, 1163, 1100, 1138, 1223, 1008, 334, 640, 971, 448, 2279, 1111, 739, 452, 1100, 1206, 1207, 211, 1005, 1084, 411, 1125, 1194, 496, 570, 571, 572, 284, 1164, 182, 1094, 1127, 1106, 1084, 443, 943, 1182, 1208, 1204, Part XI.—Cases from Part X.—Part XIII.—Cases from Part X.—Part XIII.—Cases from Part X.—Part XIII.—106, 1084, 443, 943, 1182, 1208, 1204, Part XI.—Cases from Part X.—Part XIII.—Cases from Part X.—Part XIII.—Part XI

Surrogates' Court—Chambers.—Estates of John Schneider, Amelia Joachim, Jeseph Theall, Louisa Osvaid, John Gilfroy, George H. Laughlin, Ellen Walsh, Mary E. Tobin, at 10:30 A. M. For probate—Wills of Jacob Rauth, Anna Leftpziger, Catharine Cronin, Regina Suzberger, Catharine B. Aitkin, at 10:30 A. M. Babette Goldachmidt, at 2:30 F. M. Trial Term.—Nos. 2:207, 2258, 2258, 2258, 2268, 2271, 2280, 2281, 2282, 2288, 2284, 2286, 2286, 2287, 2288, 2288 Estate of Emma B. Roffman.

City Court.—Special Term.—Court opens at 10 A. M. Motions. Trial Term.—Court opens at 10 A. M. Motions. Trial Term.—Court opens at 10 A. M. Motions. Trial Term.—Part I. —Nos. 46464, 6424, 1356, 630045, 946, 548, 637715, 1416, 04054, 976, 61704, 1574, 527, 928, 1619, 1027, 303, 924, 960, 1593, 1016, 640245, 640345, 1264, 805, 464, 1633, 1634, 1635, Part II.—Nos. 1477, 5406, 1376, 1485, 1514, 1515, 1545, 1475, 16044, 1509, 1510, 1519, 1512, 1511, 1527, 1527, 1539, 1540, 1519, 1511. Part III.—Nos. 1497, 1608, 1397, 1618, 1609, 1601, 1386, 1387, 1618, 1812, 1313, 1814, 1216, 1315, 1514, 1519, 1517, 1628, 1629, 1630, 1631, 1832, 1832, 1844, 1628, 1628, 1628, 1628, 626, 6282, 5088, 6002, 5468, 6390, 6098, 1368, 6374, 6478, 5218, 6478, 6238, 3444, 6256, 3624, 5980, 6196, 6102, 6145, 6257, 6185, 1628, 1628, 1638, 1649, 1651, 4256, 1627, 1638, 1649, 1655, 1640, 1645, 1656, 1440, 1651, 4470, 704, 1557, 1558, 1558, 1554, 1554, 1558, 1558, 1554, 1558, 1554, 1558, 1554, 1558, 1558, 1554, 1558, 1554, 1558, 1558, 1554, 1556, 1558, 1559, 1655, 1654, 1556, 1440, 1551, 4370, 704, 1557, 1558, 1558, 1558, 1554, 1567, 1568, 1558, 1559, 1566, 1657, 1668, 1655, 1440, 1551, 4370, 704, 1557, 1558, 1558, 1558, 1556,

FINANCIAL AND COMMERCIAL. Continued from Tenth Page.

High- Low- Clos- Not -1966-est. est. ins. Ch'es. High. Low

· Ex-interest.

RAILROAD AND OTHER SHARES

Shares. 800 Allis Chaimers 1766
1200 Allis Chaimers pf. 40%
1200 Am Beet Sugar.... 2544 400 Am Car & F pf.... 102 400 Am Cotton Oil... 38% 400 Am Hide & Leath... 0½ 2000 Am H & L pf.... 28% 1200 Am Ice See...... 38% 100 Am Linseed Oil... 19 2000 Am Locomotive... 76 400 Am Car & F pf.... 102 101% 102 4300 Am Cotton Oil.... 39% 52 38 400 Am Hide & Leath... 6½ 6½ 6½ 2000 Am H & L pf.... 29% 27 29% 1200 Am Linseed Oil... 19 19 19 2000 Am Locomotive... 76 74% 76 300 Am Locomotive pf 112 111% 111% 2000 Am Spatistic 12584 3834 3834 1800 Am Smelting 155% 1800 Am Smelting pf.... 116% 100 Am S Sec pf B.... 92% 1990 Atch, To & S Fe pf. 102 1990 Atch, T & S Fe pf. 102 500 Atlantic Coast L. . 1371/2 7800 Baltimore & Ohio. . 1191/2 300 Baltimore & O pf. . 921/2 92% 20 84 700 Bethiehem Steel.... 21 200 Bethiehem Steel pf 67 100 Bkiyn Union Gas...105½ 100 Buf R & P........128 100 Butterick Co......50 14100 Canadian Pacific. . . 183 100 Canadian Pac etfs. 182 400 Central Leather 37% 1100 Central Leather pf.10316 102 8700 Chesapeake &Ohio. 57% 400 Chi & Alton...... 301/2

551/4 30 75 203 287 400 Chi & Alton pf.... 75 400 Chi & North.... 206 100 Chi & North pf... 287 3100 Chi Gt Western ... 18% 18 400 Chi Gt West pf. (A) 78% 72 400 Chi Gt West pr. (B) 3776 27 100 Chi Gt West deb... 81 81 174000 Chi Mil & St Paul...1845 180 400 Chi Mil & St P pr. .. 200 198 200 Chi Terminal pr. ... 29 29 3500 Chi Union Traction 5% 2700 Chi Union Trac pf... 18

1200 C & C Q St L 9874 20800 Col Fuel & Iron.... 5516 29900 Col & H C & I..... 3014 3000 Col Southern

800 Col Southern 1st pf 6014 2800 Col Southern 2d pf. 57% 900 Consolidated Gas... 138

1100 Detroit United Ry. 85 100 Dul S S & A pf 3716

3400 Fed Min & Smel pf. 9874 3800 General Electric....1774 3800 General Electric....177% 175 28300 Great North pf.....31016 314 200 Hocking Valley pf. 04 039, 600 Homestake...... 88 523, 1000 Illinois Gentral.....17814 175

2800 Iowa Central 3076 1200 Iowa Central pf.... 5296 12200 Kan City South.... 8236 Kan City South pf. 68%

200 Kan City Ft S pf ... 7916 2000 Knick Ice Co..... 7716 200 Lake Erie & West. 30% 200 Lake Erie & West. 30% 30% 5700 Louis & Nash.... 146% 144% 2200 Manhattan..... 146 142% 5200 Mexican Central... 5200 Mexican Central... 25% 100 Michigan Central... 1921 400 Minn & St Louis ... 6414 0394 300 M St P & S S M pf . 168 167 172400 Mo Kan & Texas ... 4894 4114 20800 Mo Kan & Tex pf. 76 7314 6000 Missouri Pacific... 95 9414 400 Nash Chat & St L. 14415 14316 9900 Nat Biscuit...... 78)6 3400 Nat Lead....... 77

1300 Nat E & S. 1894 1200 Nat RR of Mez pf. 5896 1300 Nat RR of M 2d pf. 30 1700 N Y Chi & St L 65 600 NY Chi & St L 2d pf 66 200 New York Dock.... 43 43 200 N Y N H & H 198 192 2800 Norfolk & West... 94% 100 Norfolk & W pf... 90

1100 North Am Co...... 8976 93800 Northern Pacific... 22576 7800 Ontario & West.... 48%
1300 Ontario Silver.... 41%
700 Pacific Coast..... 138 11800 Pacific Mail 43\6 89\6 180100 Penn R R 139\6 1877\6 1100 Pitts Coal of N J pf 0016 3300 Pressed Steel Car. 55% 1600 PressedSteelCar pf 100 600 Pullman Pal Car ... 257 300 Railw Steel Spg pf.10016

.. 148% 145% 147% 700 Reading 1st pf.... 500 Reading 2d pf.... 2200 Sloss-Sheffield 765 1900 St L & S Fran 2d pf 50 31300 Southern Pacific ... 95 700 Southern Pacific pf119% 119 11100 Southern Railway . 3436

1250 Southern Railw pf. 9414 100 Texas Land Trust. 8634 19300 Texas Pacific...... 3894 800 Tol St L & W 800 Tol St L & W 34% 300 Tol St L & W pf.... 68% 200 Twin City R T.... 109% 400 Union Bag & Pap ... 35% 400 Union Bg & Pap pf 60%

11954

Sales est. 400 United Ry Inv pf. 7114 71 4300 US Cast Iron Pipe. 4814 48 1200 US Cast Iron Pipe pf 8814 8814 100 United States Ex. 11814 11514 200 U S Realty & Imp.. 89 8836 100 U S Leather pf....118 118 1390 U S Rubber...... 5296 5156 1900 U S Rubber ... 5294
400 U S Rubber 1st pf.108
142100 U S Steel ... 48
10000 U S Steel pf... 105
2500 Va-Caro Chem ... 4214
100 Va-Caro Chem pf. 110 9200 Va I C & C 80% Vulcan Demning.. 9% 3100 Wabash pf...... 483-200 Wells-Fargo Ex... 302 1000 Western Union Tel. 88½
500 Wheeling & L E... 17½
600 Wheel & L E 1st pf 38¾
500 Wheel & L E 2d pf. 32½
100 Wheconsin Cen... 25½
200 Wisconsin Cen pf. 52

*Ex dividend. †Ex rights. THE CURB MARKET.

15 North Sec stubs... 200
11868 Old Hund Min Co... 496
215 Otls Elevator... 52
10 Otls Elevator pf... 99
4620 Stewart Min.... 336

200 Standard Screw... 59
373 Standard Oil..... 825
8500 Tennessee Copper... 476
180 Tennessee Copper... 474
180 Tonopah Ext..... 634
2000 Union Cop...... 1
134

\$150000 Allis Chalmers 5a... 8134 8496
10000 Am Writ Pap 5a.... 8734 8734
1000 Central Found 6a... 7834 7834
10000 Inter Sait 5a... 94 6434
8000 Seaboard Air L 5a... 8934 9934
1000 West'h 5a rpte W 1... 9834 9834

PITTSBURG PRICES UP.

Steel \$2 a Ton Dearer With Huge Orders

-Pis Iron Market Shut Tight.

PITTSBURG, Dec. 1.—Consumers of steel plate were handed something in the nature of a lemon for their Thanksgiving sauce. It

of a lemon for their Thanksgiving sauce. It was an advance of \$2 per ton in the price of plates to take effect December 1. It was decided on November 28, though expected for some months, as Eastern mills had advanced prices some time ago and were doing well in the matter of new contracts. The new figure brings prices to \$1.70 per 100 pounds, and

makers say they were simply compelled to make this price because makers of steel cars East and West had been bothering them

to rush their orders, while the smaller fry were to rush their orders, while the smaller fry wers also pushing orders up to them. No secret is made of the fact that makers of plates hope the raise in price will check the flood of orders and give them a breathing spell, but if this is

the case it will be the first instance in the his-tory of the present iron and steel boom. In

tuated the buying movement, the trade evi-dently fearing prices would bound again.

There were some very small orders for pig iron placed during the week, and a wide differ-ence in prices reported leads to belief that the move, if move it could be called, was but

she move, it move it could be called, was but for the purpose of bringing out the attitude of prospective buyers, a sort of feeler as it were. There were 3,000 tons of basic pig sold for the first half of next year at \$22. There were also 2,000 tons first quarter at \$21,50 and almost within the same hour 1,000

tons bessemer, immediate delivery, at \$22.50, and the next fifteen minutes saw 1,000 tons

\$21.50 and almost within the same hour 1,000 tons bessemer, immediate delivery, at \$22.50, and the next fifteen minutes saw 1,000 tons bessemer for delivery in January and February so at \$22.60. Here is shown a bad mixup in figures and at the same time those wishing to close for pig for third quarter, hoping the market had really opened, were told that it could not be that there were no fixed quotations yet on pig so far shead. One consumer did squeeze through a contract for 3,800 tons third quarter at \$21, and had the dealers but listened to buyers here they could have sold out all third quarter pig in a minute at that price, but they did not care to go further. So after this little flurry and juggling of prices it may with safety be said the pig iron market has closed up tighter than ever. One sale of 14,000 tons foundry iron was reported at the close of the week, but no price was named.

The Carnegie Steel Company reports a rather busy week in rail orders, their total being but a trifle short of 60,000 tons, and most of them heavy rails for Western roads. The Texas and Pacific came in for 6,000 more tons for one of their new short branch lines. One thing noticed is the faling off in orders for small rails. The steam roads with their big improvements of spring in view are pushing little fellows into the background.

Of course new business in rails brings with it trimulings such as spikes, plates, &c. So rushed are makers of spikes that while they quote them at \$2.50 per hundred pounds, 25 cents per ton more is asked for specified delivery.

There is also some new contracting for pipes, which will help fill the overflow order books of the mills. One concern here during the week took on orders for 120 miles of 10 and 12 inch line for a natural gas concern and there were several smaller orders, say 3,500 tons or 5,000 tons. Makers of pipe are still hard after the contract for 275 miles for the Burmah oil line in India, yet those back of this project de not seem anxious to close. When placed it will likely be one

8734 7334

Open- High-ing. 200 American Can pf... 56 56 100 Am Light & Trac. 112 112 36 American Tobacco. 370 375 25 Am Wrt Paper pf.. 23 23 were to a large extent condemned by the furnace men because they were too fine and 1850 Amal Nevada..... 3 5950 Alaska Min Sec.... 2% 17880 Brit Col Cop...... 18 could be used only in small proportion with the coarser ores. But the furnacemen have for some years found that they could charge their furnaces with 100 per cent. Mesaba ores with success. It is possible that the titanium 11200 Buste-New York.... 8 1900 Bonanza Creek.... 1116 10784 Butte Cop & Zino... 676 may disappear as an objection when the upon its elimination. The Canadian head of the Lakes gives promise of becoming a factor in the shipping as well as the smelting of iron ores. The first shipments of ore from the Atikokan rang to Port Arthur will arrive this fall. Accord-300 Central Foundry.... 314 100 Cen Fudry pf...... 15 ing to accounts the Atikokan range will not be the only point that Port Arthur will have to 2300 Chicago Subway... 51%
1800 Davis-Daly estate... 12%
2145 Dominion Copper... 6
1800 Douglas Copper... 6%
1800 Dolores Ltd rts.... 96
600 Electric Boat 30
600 Electric Boat pf... 75
7850 Ely Central..... 7
10125 Ely Consolidated... 476
540 Empire Steel pf... 44
600 Empire Steel 6
4070 Furnace Creek Co... 376 depend upon for ore for shipment. The story that there is a vast iron ore deposit near the east of Port Arthur seems to be pretty well is not less than 200,000,000 tons of it, and that it is high grade and may be econo mined. The ore lands are close to the Canadian Pacific line and the ore would be 400 Empire Steel 6
4010 Furnace Creek Co... 314
3600 Foster Cobalt...... 314
1800 Citroux Copper.... 1014
1800 Cold Hill Copper.... 514
66 Guggenheim Ex....317
31138 Ch. Nanth shipped over it to Port Arthur to be transferred to the boats. The Canadian head of the Lakes has followed Duluth in the matter of developing extensive grain shipping, and 66 Guggenheim Ez....317 17134 Gt North Ore w l.... 87 7889 Granby Copper..... 18½ 10 Granby C, new, w l. 132½ the iron ore trade as well. The New York State Steel Company will act promptly in the matter of developing 8060 Greene Con Copper. 26 150 Greene Con Gold.... 2 8568 Greene Gold-Silver. 13 the iron property that it has obtained from the Tesora Iron Company, near Biwabik. The new mine will be called the Kellogg, and 8588 Greene Gold-Silver. 136 1340 Guanajuato Min..... 476 2210 Havana Tobacco.... 1334 2000 Inter Mer Mar..... 1034 a shaft is to be sunk at once. The New York Steel Company is paying a good price for the 2000 Inter Mer Mar pf... 29 8225 Inter Salt....... 3094 52300 King Edward... 319 11210 Micmac Gold Min... 634 1700 Mong Shoshone Con 1834 property but it is getting a very fine grade The St. Paul mine, controlled by Corrigan, McKinney & Co. of Cleveland, shipped 30,000 tons this year. The property will be one of the extensive shippers in 1907.

Jack Frost has touched the great iron ore 2686 Mackay Cos pf..... 69%

shipping industry at the head of the Lakes, and the volume of 120,000 tons a day, which was the average for October, has dwindled. There is more or less moisture in the ore and cold weather paralyzes the handling of it quickly and effectively. The shipping of iron ore is now expensive. It has to be steamed in the cars before it can be unloaded. At the Iron Range docks at Two Harbors they have facilities for steaming eighty cars at one time. But the ore industry has reached such magnitude that the delays on account of frozen ore are felt keenly. There are often fifty boats with a total capacity of 300,000 tons waiting to load at one time, and some of the boats are certain to have to wait a week for cargoes. More ore than usual will be shipped all rail this winter to Ashland, Spring Valley and other points that receive

will be shipped all rail this winter to Ashland, Spring Valley and other points that receive ore for local consumption in the Northwest. Production at the mines will be heavy this winter. As fast as the underground mines cease shipping they begin putting the product to stockpile. There will be larger stockpiles at the mines next spring than usual. Already sales of iron ore for 1907 delivery amount to 40,000,000 tons. It is doubtful if more than that quantity can be delivered. It would mean an increase of 2,500,000 to 3,000,000 tons over the shipments for this year. The ore roads will have much additional equipment and there is a large amount of new boat tonnage coming out. It will be possible to handle 41,000,000 if there are no interruptions, and the season is an average one as to length and weather.

The Duluth, Missabe and Northern docks in Duluth, are likely to ship 13,000,000 tons in 1907, as compared with an estimated 11,000,000 tons in round numbers for this season. The Duluth and Iron Range at Two Harbors will also show a very substantial increase, as will the Great Northern.

The Messabe range up to six or seven years ago was supposed to stop short around Hibbing as far as the valuable iron formation was concerned, but now it has been proved right up to the village of Grand Rapids and beyond. Only in recent years was Grand Rapids considered a range town and comparatively few think of it as such even now. But some of the residents of that very pretty village have long contended that there was iron all around them and those that becked their opinions by investment in the lands are now reaping their rewards.

John Beckfelt, W. C. Gilbert, D. M. Gunn and T. R. Pravitz have just leased eighty acres in 13-55-26 to the Oliver Iron Mining Company. This land is two miles southwest of the village of Grand Rapids, Mr. Beckfelt has been acquiring the lands for the last fifteen years.

MARINE INTELLIGENCE.

MINIATURE ALMANAO TRIS DAT. Sun rises . . . 7:02 | Sun sets . . . 4:30 | Moon rises . RIGH WATER THIS DAY. Sandy Hook .. 8:20 Gov. Island 8:52 Hell Gate ... 10:45

Arrived-SUNDAY, Dec. 2. Arrived—SUNDAY, Dec. 2.

U. S. Battleship Ohio, Gibraltar, Nov. 18.

Sa St. Paul, Southampton, Nov. 24.

Sa Minnetonka, London, Nov. 24.

Sa Minnetonka, London, Nov. 24.

Sa Color, Tietjen, Copenhagen, Nov. 20.

Sa Montrose, Yokohama, Aug. 23.

Sa Fritzoe, Sydney, C. B., Nov. 28.

Sa Harry Luckenbach, San Juan, Nov. 24.

Sa Harry Luckenbach, San Juan, Nov. 24.

Sa Hamilton, Norfolk, Dec. 1.

Sa Maroa, Boston, Nov. 30.

Sa El Siglo, Galveston, Nov. 28.

Sa Rome, Port Arthur, Nov. 24.

Ss Satilla, Brunswick, Nov. 28.

Sail To-day. OUTGOING STEAMSETPS Sall To-morrow. Satt Wednesday, Dec. 5. Statendam, Hotterdam, Algeria, Naples. Liguria, Naples. Curityba, Nuevitas. Comus, New Orleans. Sabine, Galveston. Algonquin, Charleston.

Chicago City... Finland...... Caracas..... Due To-morrow. Due Wednesday, Dec. 5.

By Marconi Wireless. Sp Finland, for New York, was 185 miles southeast of Sable Island at 8 A. M. yesterday.

REPUBLIC IRON & STEEL COMPANY.

A quarterly dividend of 13/5 upon the preferred stock of this company has been declared, and an additional dividend of 2% on deferred dividend account, has been ordered paid. Dividends are payable Jaa. 2nd, 1907, to stockholders of record at the close of business on Dec. 12th, 1906.

H. L. ROWND, Secretary. running all winter. This means, of course, constant 6mployment for mill hands for months to come. These recent tides also caused logs from many points to break loose and run wild with the current. The securing of these "wild" logs entailed a heavy expense to the owners. The legalized fee for the catching of each log is 25 cents. It is estimated that mill owners of this section paid out at least \$25,000 for the recovery of logs.

Speaking to-day of the pork trade, Charles G. Roth, treasurer of the John C. Roth Packing Company, said:

"Trade this week has been very light and quiet, probably on account of Thanksgiving. Next week we should do a great deal more by reason of this slump, which no doubt is only temporary. Prices are normal. Ribs and all pork products and lard should be higher in comparison with the price of hogs, and I think they will go up. I look for high priced hogs the rest of this year and for some months to come."

office.